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The exports of Gold were large to-day—\$560,375—the Liverpool steamer City of London taking out \$331,673, and the Hamburg steamer Teutonic \$118,700.

The Customs receipts for the week have been very large—in all, \$3,373,631 65, of which \$1,012,631 67 were paid to-day.

Stocks upon the street were lower, and pressed for sale. At the decline the "B" was some demand to cover short sales, but nothing whatever was done, indicating an opinion that the bottom had been reached.

At the Stock Exchange lower prices were made for Government Stocks. Consols, at 81, 113 1/2; Registered, 112 1/2; 5's, 200; Consols, 111 1/2; 7's, 112; 12's, 112; 15's, 112; 20's, 112; 25's, 112; 30's, 112; 35's, 112; 40's, 112; 45's, 112; 50's, 112; 55's, 112; 60's, 112; 65's, 112; 70's, 112; 75's, 112; 80's, 112; 85's, 112; 90's, 112; 95's, 112; 100's, 112; 105's, 112; 110's, 112; 115's, 112; 120's, 112; 125's, 112; 130's, 112; 135's, 112; 140's, 112; 145's, 112; 150's, 112; 155's, 112; 160's, 112; 165's, 112; 170's, 112; 175's, 112; 180's, 112; 185's, 112; 190's, 112; 195's, 112; 200's, 112; 205's, 112; 210's, 112; 215's, 112; 220's, 112; 225's, 112; 230's, 112; 235's, 112; 240's, 112; 245's, 112; 250's, 112; 255's, 112; 260's, 112; 265's, 112; 270's, 112; 275's, 112; 280's, 112; 285's, 112; 290's, 112; 295's, 112; 300's, 112; 305's, 112; 310's, 112; 315's, 112; 320's, 112; 325's, 112; 330's, 112; 335's, 112; 340's, 112; 345's, 112; 350's, 112; 355's, 112; 360's, 112; 365's, 112; 370's, 112; 375's, 112; 380's, 112; 385's, 112; 390's, 112; 395's, 112; 400's, 112; 405's, 112; 410's, 112; 415's, 112; 420's, 112; 425's, 112; 430's, 112; 435's, 112; 440's, 112; 445's, 112; 450's, 112; 455's, 112; 460's, 112; 465's, 112; 470's, 112; 475's, 112; 480's, 112; 485's, 112; 490's, 112; 495's, 112; 500's, 112; 505's, 112; 510's, 112; 515's, 112; 520's, 112; 525's, 112; 530's, 112; 535's, 112; 540's, 112; 545's, 112; 550's, 112; 555's, 112; 560's, 112; 565's, 112; 570's, 112; 575's, 112; 580's, 112; 585's, 112; 590's, 112; 595's, 112; 600's, 112; 605's, 112; 610's, 112; 615's, 112; 620's, 112; 625's, 112; 630's, 112; 635's, 112; 640's, 112; 645's, 112; 650's, 112; 655's, 112; 660's, 112; 665's, 112; 670's, 112; 675's, 112; 680's, 112; 685's, 112; 690's, 112; 695's, 112; 700's, 112; 705's, 112; 710's, 112; 715's, 112; 720's, 112; 725's, 112; 730's, 112; 735's, 112; 740's, 112; 745's, 112; 750's, 112; 755's, 112; 760's, 112; 765's, 112; 770's, 112; 775's, 112; 780's, 112; 785's, 112; 790's, 112; 795's, 112; 800's, 112; 805's, 112; 810's, 112; 815's, 112; 820's, 112; 825's, 112; 830's, 112; 835's, 112; 840's, 112; 845's, 112; 850's, 112; 855's, 112; 860's, 112; 865's, 112; 870's, 112; 875's, 112; 880's, 112; 885's, 112; 890's, 112; 895's, 112; 900's, 112; 905's, 112; 910's, 112; 915's, 112; 920's, 112; 925's, 112; 930's, 112; 935's, 112; 940's, 112; 945's, 112; 950's, 112; 955's, 112; 960's, 112; 965's, 112; 970's, 112; 975's, 112; 980's, 112; 985's, 112; 990's, 112; 995's, 112; 1000's, 112; 1005's, 112; 1010's, 112; 1015's, 112; 1020's, 112; 1025's, 112; 1030's, 112; 1035's, 112; 1040's, 112; 1045's, 112; 1050's, 112; 1055's, 112; 1060's, 112; 1065's, 112; 1070's, 112; 1075's, 112; 1080's, 112; 1085's, 112; 1090's, 112; 1095's, 112; 1100's, 112; 1105's, 112; 1110's, 112; 1115's, 112; 1120's, 112; 1125's, 112; 1130's, 112; 1135's, 112; 1140's, 112; 1145's, 112; 1150's, 112; 1155's, 112; 1160's, 112; 1165's, 112; 1170's, 112; 1175's, 112; 1180's, 112; 1185's, 112; 1190's, 112; 1195's, 112; 1200's, 112; 1205's, 112; 1210's, 112; 1215's, 112; 1220's, 112; 1225's, 112; 1230's, 112; 1235's, 112; 1240's, 112; 1245's, 112; 1250's, 112; 1255's, 112; 1260's, 112; 1265's, 112; 1270's, 112; 1275's, 112; 1280's, 112; 1285's, 112; 1290's, 112; 1295's, 112; 1300's, 112; 1305's, 112; 1310's, 112; 1315's, 112; 1320's, 112; 1325's, 112; 1330's, 112; 1335's, 112; 1340's, 112; 1345's, 112; 1350's, 112; 1355's, 112; 1360's, 112; 1365's, 112; 1370's, 112; 1375's, 112; 1380's, 112; 1385's, 112; 1390's, 112; 1395's, 112; 1400's, 112; 1405's, 112; 1410's, 112; 1415's, 112; 1420's, 112; 1425's, 112; 1430's, 112; 1435's, 112; 1440's, 112; 1445's, 112; 1450's, 112; 1455's, 112; 1460's, 112; 1465's, 112; 1470's, 112; 1475's, 112; 1480's, 112; 1485's, 112; 1490's, 112; 1495's, 112; 1500's, 112; 1505's, 112; 1510's, 112; 1515's, 112; 1520's, 112; 1525's, 112; 1530's, 112; 1535's, 112; 1540's, 112; 1545's, 112; 1550's, 112; 1555's, 112; 1560's, 112; 1565's, 112; 1570's, 112; 1575's, 112; 1580's, 112; 1585's, 112; 1590's, 112; 1595's, 112; 1600's, 112; 1605's, 112; 1610's, 112; 1615's, 112; 1620's, 112; 1625's, 112; 1630's, 112; 1635's, 112; 1640's, 112; 1645's, 112; 1650's, 112; 1655's, 112; 1660's, 112; 1665's, 112; 1670's, 112; 1675's, 112; 1680's, 112; 1685's, 112; 1690's, 112; 1695's, 112; 1700's, 112; 1705's, 112; 1710's,

land; a British ship of 860 tons from Quebec to Cork and a market with Deals at \$410s. and Timber at \$1 1/4; a British bark of 194 tons from St. John, N. B. to Sliigo at \$2 1/4; a Prussian bark of 410 tons from Mirimichee to the Bristol Channel with Deals and saved Lumber, at \$3 1/2s. and Deal-ends, \$2 1/2s.; a French brig, with 1,900 bbls. Petroleum from Philadelphia to Marseilles, and another with a similar cargo, to Antwerp from the same port, at 6c.; a British schooner of 100 tons, to the West Indies and back, at \$1,700; one from Tolosno River to a Northern port, with Mahogany, at \$11 20; a brig of 2,000 bbls., to St. Domingo City, at \$11, payable in gold, and back from Manzanilla on private terms; a schooner of 250 tons, with Coal from Elmshothport to Bangor, at \$2 1/5 p ton; and a brig from the same place to Boston, below the bridges, at \$3 65. The carrying rates are: To Liverpool, per American flag—1/2 d.; per bbl., 1/3 d.; Wheat, 1/4 d.; Heavy Goods, 2s. 6d. Per foreign flag—Flora, 6d. 3/4 d.; Heavy Goods, 5s. To London, per American flag—Flora, 1s. 3d. 3/4 d.; Heavy Goods, 12s. 6d. 3/4

BANK STATEMENT.			
Loans.....	April 1, 1893.	April 1, 1894.	
Specie.....	20,446.45	20,024.81	Inc. \$39,437.60
Circulation.....	8,178,091	8,204,307	Dec. 14,491,250
Deposits.....	159,894,731	161,513,030	Inc. 2,975,548
			Dec. 10,610,849

While they have been engaged in this dangerous race for large dividends, by making all loans, the collaterals upon which they have made it have advanced to points where no prudent man is ready to make an investment, and where no one buys them except to supply a demand to be argued by later and more credulous people who go on believing that as the issue of paper has produced this advance so more paper will cause a greater inflation. Comparing the operations of speculators, aided by the banks, in this direction, the following result is obtained:

It is inherent in the stockholders or corporators of such a body. All the powers of the body corporate will remain and rest in the corporators or stockholders by their title. They are not delegated by their articles or conferred by the law upon the officers, and the residue of power and final control rests upon the stockholders or corporators by their title. It is a matter of course, upon the law and the articles. If these are silent, yet the power to assemble remains; and if there is no provision as to notice, the stockholders or corporators may assemble at any time and place (they should have reasonable notice). (Angel & Ames on Corp. § 242, § 4, and cases cited). In the present case, the power to assemble is recognized by the articles of association, and the stockholders are authorized by Article 7 of the articles of association, which it is ordained to amend or change the articles themselves. The statute, however, does not, as the stockholders say, require that the stockholders be of legal age, except in the single case of a special election of directors. We are unable to perceive how the inference that be made from the fact that the stockholders are authorized by publication in two new papers, can be drawn from the facts that the court recognizes the power to hold meetings for other purposes. It only prescribes this particular notice for this particular one. To us, the inference seems just the con-

The "collaterals," it will be seen, are inflated beyond all prudent bounds, and the sooner the loans are transferred to United States Securities the better. Many banks find the most profitable use for money in Gold-bearing stocks, and depositors cannot do better than to move in the same direction, upon the simple theory that United States stocks are safer in any condition of affairs than any property which is *usually* bound for the debts of the National Government.

What the Inflation in Currency Stocks and Gold has done for consumers of staples may be seen from the annexed table:

PRICES IN NEW YORK CITY.			
	April 17, 1863.	April 14, 1864.	Advance.
Coffee, Rio P. &.....	\$20.63	21.34	71¢
Molasses, N. O., gal. . . .	46	55	40¢
Sugar, Porto Rico, lb. . . .	\$19.50	\$27.50	\$12.00
Lard, B. & O.	14	16	2¢
Sugar, Cuba, bills.	\$11.80	12.50	84¢
Hog, Mass. lb.	10	16	6¢

Gold, which advances and alarms everybody, and intensifies the cry of "depreciated paper money," is one of the most conservative articles on the list, and those who have rushed into "property" for security upon the Gold theory find themselves loaded with fancy shares at prices when the supply of credulous purchasers daily

20,000 LBS. OF FLEECE WOOL for Sale by **BUCKLEY, SHELDON & Co.**
Nos. 31 and 33 Vesey-st., corner of Church-st., N. Y.

for we will guarantee to pay more (rewards) than any other house in the city; parties out of town sending packages can rely upon an immediate remittance, full value, weight, &c

MANAHAN & MILLAR,
Wholesale Paper Warehouse, No. 10 Spruce-st., N. E.